
**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

ALPINE SECURITIES CORPORATION, a Utah
corporation, SCOTTSDALE CAPITAL
ADVISORS, an Arizona corporation,

Plaintiffs,

v.

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Defendant.

ORDER

Case No. 2:18-cv-00504

District Judge Clark Waddoups

Before the court is Plaintiffs' Response to Order to Show Cause (ECF No. 23).

On July 3, 2018, Defendant moved this court to "stay proceedings in this case while the U.S. District Court for the Southern District of New York decides whether to enjoin Plaintiffs Alpine Securities Corporation and Scottsdale Capital Advisors from prosecuting this suit." (ECF No. 15 at 1–2.) On July 11, 2018, Defendant notified this court that the court in New York had, on that same day, enjoined Alpine and SCA "from litigating" in this court, and provided that "this injunction shall be dissolved after the conclusion of any appeal from the entry of final judgment" in the New York action. (ECF No. 18-1 at 15–16.) On July 12, 2018, this court stayed this case "while the SDNY injunction remains in effect." (ECF No. 21 at 2.)

On October 9, 2019, the New York court entered a permanent injunction and final judgment against Alpine on October 9, 2019 and Alpine filed a notice of appeal on October 10, 2019. (ECF No. 23 at 4.) The Second Circuit affirmed the New York court's judgment by written opinion issued December 4, 2020. *See S.E.C. v. Alpine Sec. Corp.*, 982 F.3d 68 (2nd Cir. 2020). On February 19, 2021, the Second Circuit denied Alpine's Petition for Panel Rehearing and Rehearing En Banc in the Second Circuit. (ECF No. 23 at 4.)

On April 6, 2021, the court issued an Order to Show Cause why this case should not be dismissed for failure to prosecute. (ECF No. 22.) Plaintiffs filed a Response to the Order to Show Cause on April 16, 2021, stating that “the appeal process remains ongoing as Alpine is currently preparing a petition for writ of certiorari to the United States Supreme Court” in the New York action. (ECF No. 23 at 1.) Defendant does not dispute that “the stay of the Utah proceedings is still in effect.” (ECF No. 23-1.)

Order

The court finds that the present matter remains stayed. The court orders that the parties provide notice to the court after the proceedings before the Supreme Court on Plaintiffs’ petition for writ of certiorari are concluded or the New York court dissolves the injunction.

Dated this 19th day of April, 2021

BY THE COURT:



Honorable Clark Waddoups
United States District Judge